

INTIMATIONS.

HONGKONG TRADING COMPANY, LIMITED.
(Late The Bank & Co., Ltd.)
TAILORS AND OUTFITTERS.
DRESSMAKERS AND MILLINERS.

GENERAL DRAPERS.

do., do., do.

NEW GOODS.
IN ALL DEPARTMENTS.

HONGKONG TRADING Co., Ltd.
Hongkong, 8th September, 1890.

WINE AND SPIRITS.

A. S. WATSON & CO., LIMITED.
(Incorporated in Hongkong.)

We invite attention to the following old brandies, all of which are of excellent quality and at low prices for the money.
The same being specially selected by our London House, and brought direct from the source of supply, are imported in wood and bottled by ourselves, thus enabling us to supply the best goods at moderate prices.

In ordering it is only necessary to state the name and quantity of Wine or Spirit wanted, and initial letter for quick delivery.

Orders through local Post or by Telegram receive prompt attention.

PORTS (For Invalids and general use.)

Port.	Case.	Per Bot.
A. Alto Douro, good quality.		
D. Green Capsule.	810	8.00
B. Vintage, superior quality.		
D. Green Capsule.	12	1.10
C. Fine Old Vintage, superior quality.		
D. Green Capsule.	14	1.25
D. V. Superior, Old Vintage, extra.		
D. Green Capsule (Old Bottle).	18	1.50

SHERIDAN'S.

A. Delicate Pale Dry, dinner wine, Green Capsule.	6	0.80
B. Superior Pale Dry, dinner wine, Green Capsule.	7.50	0.75
C. Mummified Pale, Natural Sherry, White Capsule.	10	1.00
CC. Superior Old Dry, Pale Natural Sherry, Red Seal Capsule.	10	1.00
D. V. Superior Old Dry, Pale Natural Sherry, White Seal Capsule.	12	1.10
E. Extra Superior Old Dry, Pale Natural Sherry, Black Seal Capsule (Old Bottle).	14	1.25

GIARETS.

A. Superior Breakfast Cereal.	84	84.50
B. St. Stephen, Red Capsule.	4.50	5.00
C. St. John, Red Capsule.	7	7.50
D. La Rose, Red Capsule.	11	12.00

BRANDY.

A. Fine Old Pale, Red Capsule.	112	11.10
B. Superior Very Old Cognac, Red Capsule.	14	1.25
C. Very Old Cognac, Red Capsule.	18	1.50
D. Hennessy's Fine, Very Old Cognac, 1872 Vintage, Red Capsule.	24	2.00

SCOTCH WHISKY.

A. Theobald's Blend, White Capsule.	8	0.75
B. Watson's Glenorchy, Melior Blend, White Capsule.	8	0.75
C. Watson's Aboloch, Glenorchy, Red Capsule.	8	0.75
D. Watson's H. D. Blend, White Capsule.	10	1.00
E. Theobald's Blend, White Capsule.	12	1.10

IRISH WHISKY.

A. John Jameson's Old, Green Capsule.	8	0.75
B. J. & C. Jameson's Old, Green Capsule.	10	1.00
C. John Jameson's Very Fine Old, Green Capsule.	12	1.10
D. Green Capsule, with Name.	10	1.00

GIN.

A. Fine Old Blend, White Capsule.	4.50	0.40
B. Fine Unadorned, White Capsule.	4.50	0.40
C. Fine A. V. H. Geneva.	55	0.50

LIQUORS.

Benedictine	12	1.00
Curaçao	12	1.00
Headings Cherry Cordial	12	1.00
Chartrouze	12	1.00

BIRTH.

On the 11th September, at Shanghai, Mr. CARL JANTZEN, of a daughter.

DEATHS.

At Chefoo, on the 2nd September, ELIZABETH KILPATRICK, aged thirteen months, and on the 3rd September, EDWARD KILPATRICK, aged two years, both of the beloved children of John and Louisa Wilson, of Hongkong.

At the Station, on the 12th inst., AMERICAN, aged six years and nine months.

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either carry out his contract or "break" fully recognizing the principle of contract. If, however, the crisis were likely to lead to a large crop of bankruptcies it might possibly pay the import merchants to extend some assistance to their customers. This seems to have been the view taken at Calcutta. Goods bought early in the year to lay down at 4 rupees a piece can now be laid down at 4 rupees. A man having entered into a contract to buy large quantities at the higher rate consequently finds himself in a "serious" position. If the whole benefit of the rise in exchange went into the seller's pocket, the latter could afford to make considerable concessions, but as the rate of exchange is usually arranged with the banks at the time contracts are made the seller does not find himself in that fortunate position. The remedy proposed at Calcutta therefore is that import merchants should suspend sales for a time in order to afford buyers an opportunity to dispose of their stocks bought at high prices. At Yokohama the dealers have boldly asked for an allowance on prices varying from ten to two and a half per cent. according to the time at which the contracts were made, threatening, so it is said, a boycott if their terms are not complied with. It is not surprising that the importers should resent such a demand. To comply with it would mean in most cases not only a surrender of what profits importers might have made had the contract been carried out in its integrity, but an absolute and heavy loss. In the ordinary course of business the rate of exchange will have been fixed with the bank at the time the contracts were made. The sellers cannot go to the bank and ask it to share with them the profit made by the rise in exchange, any more than the bank can go to the exporter of tea or silk and ask him to assent to a readjustment of his account because exchange in his case happens to be out the other way. There is, moreover, the very urgent argument that during the whole time exchange has been falling the importers' merchants have never appeared to their customers to share the loss, nor would they have done so now if the dollar instead of taking a sudden jump to three and ninepence had dropped to two and sixpence. It may be said that in the hierarchy of trade the importing merchant is at the top of the tree, that the native dealer is in a sense his agent, and that where indulgence is shown it should be extended from above downwards; this, however, is a mere sentiment, and it is individuals like to stand upon their feet; it is common sense and before the law the two parties to the contract stand on equal terms. It would seem impossible to meet the difficulty which has arisen by any general agreement. The most reasonable course appears to be to let the parties to each particular contract settle it as may best suit their own interests. Importers might not unreasonably be willing to grant concessions to old and valued customers that they would not be disposed to grant to a casual buyer or one whose method of dealing had not always been irreproachable. A general all round concession reaching on some contracts as much as ten per cent. would be more than could be asked or given with any show of reason. If in Japan the foreign merchants have to submit to the demand it will not be because they acquiesce in its justice. The mode of settlement proposed in India, that a combination should be entered into not to make sales for a period; is also open to grave objection. Why should people who have no had contracts on hand be compelled to sit idle and be debarred from earning an income for a stated period because their less prudent neighbours have been gambling in futures?

The present situation strongly illustrates the evils of a fluctuating exchange. When will the American silver bubble burst? It is a question that has been asked. What it would be more to the purpose to know would be when the gold bubble will burst. As long as practical bimetalism prevailed commerce was spared those violent fluctuations. The attempt to discredit silver brought loss and ruin to many, and now that a reaction has set in the loss and ruin did far to be equally as widespread as before. Trade would soon adjust itself to any rate that was proposed to be uniform, and for uniformity was only to be the re-establishment of bimetalism. This, we believe, is not very far off. The free coinage clause was struck out of the American Bill passed in the last session of Congress, but we are told that not one man of the silver Senators, a two-thirds majority of the House, regards the law that was passed otherwise than as a means to an end, and that end free coinage. Senator Jones, the father of the Bill, says, "The measure under consideration was reported by me from the Committee on Finance. It is hardly necessary for me to say, however, that it does not fully reflect my individual views regarding the relation which silver should bear to the monetary circulation of this country or the world. I am at all times and in all places a firm and unwavering advocate of the free and unlimited coinage of silver, not merely for the reason that silver is as solid and as trustworthy a money metal as gold, but for the further reason that, looking at the annual yield from the mines, the future supply that is going to the mint will at no time be more than needed to maintain at a steady level the price of commodities among a constantly increasing population. In view, however, of the great divergence of views prevailing on the subject, the length of time which might now be consumed to secure the full and rightful measure of legislation to which the people are entitled, and the possibility that this session of Congress might adjourn without affording the country some substantial measure of relief, I was willing, rather than have the country longer subjected to the belief that they were military or naval cadets, and that it would be some time before they came to the knowledge of the value of the money and the position of the country, to support the bill now before Congress. It is supported to the extent represented here, and will be long delayed, and with America, a bimetallic country, the rate of exchange between silver and gold would be fairly stable. Until that comes to pass, however, the exchange question cannot be regarded without grave misgivings."

The British gun-vessel *Limed*, Commander H. M. S. *Swift* left here yesterday morning for Amoy.

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1990

for Malwa \$550 4 Tia. to " "
"or New York \$490 to \$445 per person.
"or (New High Number \$602)
"or New York \$450

EXPORT BAGGAGES.

"or Steamship City of Rio de Janeiro, sailed on
22nd August.-For Yokohama-237 pack-
ages merchandise. For San Francisco-21,049
packages, 30 bags sugar; 155 bags beans,
300 lbs. sugar, 100 rolls matting, 100 boxes soap,
bales gambier, 10 bales gamut, 87 pieces
cloth, 1,122 packages tobacco, and 10,186 packages
merchandise. For Hongkong-200 packages
tobacco, and 593 packages merchandise. For Penang
and 1,666 packages merchandise. For Manilla-1
package merchandise. Pinta Arenas-4
packages silk, and 41 acids merchandise. For
Cebu-136 packages tobacco, 380 packages
merchandise, and 3 packages silk. For Candi-
ria-5 cases silk, and 2 cases merchandise.

OCEAN STEAMSHIP COMPANY.
 FOR SANDAKAN AND KUDAT.
 The Company's Steamship
 named "MEMNON."
 Captain-Dorr, will be despatched as above on
 Monday TO-DAY, the 17th inst.
 for Sandakan and Kudat. The steamer will ply
 between North Borneo and Hongkong
 weekly, leaving Hongkong about every eighteen
 days.
 For Freight or Passage, apply to
 HUTTENBURN SWIRE,
 Hongkong, 13th September, 1890.

AUSTRO-HUNGARIAN LLOYD'S
 STEAM NAVIGATION COMPANY.
 STEAM FOR
 SINGAPORE COLOMBO

H. L. WOODIN
 Superintendent.
 Hongkong, 10th September, 1890.
 []
 NORDDOOTSCHER LLOYD.
 NOTICE.
 STEAM FOR
 SINGAPORE, COLOMBO, ADEN, SUEZ
 PORT SAID.
 BRINDISI, GENOA, ANVERP.
 BREMEN, HAMBURG.
 PORTS IN THE LEVANT, BLACK
 SEA AND BALTIC PORTS.
 ALSO
 LONDON, NEW YORK, BOSTON, BAL-
 TIMORE, NEW ORLEANS,
 GALVESTON, AND SOUTH AMERICAN
 PORTS.
 THE COMPANY'S STEAMERS WILL CALL AT
 THE HONGKONG, SHANGHAI AND PERSIAN

Through, Passage Tickets granted to England, France, and Germany by all trans-Atlantic Lines of Steamers,

First class passage granted as follows:

To San Francisco and return	\$225.00
To San Francisco and return	983.75
available for 6 months; and return	
To Liverpool	\$95.00
To London	\$30.00

To other European ports at proportionate rates. Special reduced rates granted to Officers of the Army, Navy, Civil Service, and to Imperial Chinese Customs, and to the application.

Passengers by this line have the option proceeding Overland by the Southern Pacific and connecting Lines (Central Pacific, Northern Pacific, Great Northern, and Canadian Pacific) to the West Coast of the United States, and to the Pacific Coast of Mexico, Central and South America, by the Company's and connecting Steamship Lines.

CLARET, CHAMPAGNE, & CIGARS.
 \$13.00 per case of 1 dozen quarts
 \$14.00 per case of 2 dozen pints.
POINTET CANET.
 \$9.00 per case of 1 dozen quarts
 \$10.00 per case of 2 dozen pints.
 \$7.50 per case of 1 dozen quarts.
 \$8.50 per case of 2 dozen pints.
MOON MONT.
 \$5.00 per case of 1 dozen quarts.
JOHN WALKER & SONS'
OLD HIGHLAND WHISKEY.
 \$8.00 per case of 1 dozen bottles
 A-60.
CUTLER PALM CO.'S
WINES AND SPIRITS.
SIMMONSEN & Co.
 Hongkong, 1st January, 1884.

allured losses of such letters.

HONGKONG HIGH LEVEL TWAYS COMPANY, LIMITED

SUMMER TIME TABLE.

WEEK DAYS.

8 to 10 a.m. every quarter of an hour.
12 (Noon) to 1 p.m. every quarter of an hour.
2 to 2 p.m. every half hour.
4 to 8 p.m. every quarter of an hour.

THURSDAY NIGHT TRAMS at 10.30 and 11.30.

SUNDAYS.

CHURCH TRAM at 10.45 a.m.

12 (Noon) to 2 p.m. every quarter of an hour.
4 to 8 p.m. every quarter of an hour.
9 p.m., 10 a.m., 10.30 a.m., and 11 p.m.

SPECIAL CARS may be obtained on application to the Superintendent.

Single Tickets are sold in the Cars; and the following are the fares:

BAXTER'S "BARLEY BREE,"
Celebrated 7 years Old WHISKY.
"40/2 per bottle of 1 doz. -
GIBB LIVINGSTON & Co.
Hongkong, 10th November, 1889. [28]

ACHONG & CO.,
General Dealers in FURNITURE
SELECTED PLATE GLASS and CROCK-
ERY WARE, CUTLERY, CARPETS,
LAMPS, &c., &c.
Undertake to furnish HOUSES
at the shortest notice.
S. D'ARVILLE (Agent) (Behind the Hongkong
Club). [72]

THE CHINA SHIPPERS' MUTUAL
STEAM-NAVIGATION COMPANY,
LIMITED.
FOR LONDON.
The Company's Steamship
"NINGBOH"
H. L. Allen, Commandr, will be dispatched
above on or about the 22nd inst.
For Freight apply to
ARNOLD, KARBERG & Co.,
Sole Agents,
Hongkong, 10th September, 1890. (1890)

required.
For further particulars, apply at the Com-
pany's Office.
G. DE CHAMPEAUX
Agent.
Hongkong, 12th September, 1890.

FOR NEW YORK.
THE 3/3 L. American Ship
"SINTRAH."
M. A. Woodside, Master, will load here for
above port, and will have quick despatch.
For freight, apply to
REVIER, BROCKELMANN & CO
Hongkong, 10th September, 1890.

Port, and will have quick despatch.
For Freight, apply to
MELBACHERS & CO
Agents.
Hongkong, 9th September, 1890. [

FOR NEW YORK.
THE S/S L. II. Dardan (Rt)
Will sail on the 11th inst. for
"ABSTAYIA."
Captain Leary will load here for the a/b
Port, and will have quick despatch.
For Freight, apply to
GIERNSENSEN & CO
Hongkong, 9th July, 1890. [

No. 88-17444
 NOT RESPONSIBLE FOR DEBTS
 Neither the CAPTAINS, the AGENTS, nor
 OWNERS, will be RESPONSIBLE for
 DEBTS contracted by the Officers or the
 of the following: Passes during their
 Bangkok Harbour, and
 AUSTRIA, British, the English, -Siamensis
 GEO. SKOPELIDIS, American ship, Dunbar
 John Russell, & George
 PROPRIETOR, British ship, Wm. H. Easton
 Arnold, & Co.

PHOTOGRAPHER.
1, JOE HOUSE LANE
AND 2, DUBBEL STREET.
Having re-opened his PHOTOGRAPHIC
for the production of ALL STYLES OF
TRAVERSE solerte the Fairground of H
and Victoria.

CABETS DE VISITE.
CABINETS.
PROMENADES &c. &c.
are taken daily in my studio.

New Views of HONGKONG and the
POUN are always ready.
Hongkong, 7th April, 1890.

